



International Paper Credit Corporation

4825 LBJ FREEWAY, SUITE 171 DALLAS, TEXAS 75234 PHONE 214 661-5418

8-353AC31

December 28, 1978

No.

9977

RECORDATION NO. Filed 1425

Date **DEC 29 1978**

Fee \$ **50.00**

Ms. Mildred Lee
Office of the Secretary
Interstate Commerce Commission
Office of Recordation
Room 1227
12 Constitution Ave. N.
Washington, DC 20423

DEC 29 1978 - 1 30 PM

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

New Number

Re: Mid-West Mud Company, Inc.
Oklahoma City, Oklahoma

Dear Ms. Lee:

We are enclosing a Promissory Note for recording a lien in favor of International Paper Credit Corporation on the above. The debtor is Mid-West Mud Company, Inc., 4334 N.W. Expressway, Suite 261, Oklahoma City, Oklahoma 73116 and the Secured Party is International Paper Credit Corporation, 4825 LBJ Freeway, Suite 171, Dallas, Texas 75234. The description of the collateral is three (3) new 2875 Cubic foot pressure differential hopper cars, S/N's MWMX 102, 103, & 104. The person to contact at International Paper Credit Corporation regarding this transaction is the writer. Thank you.

Yours truly,

INTERNATIONAL PAPER CREDIT CORPORATION

A. G. DeWall

A. G. DeWall
Region Credit Manager

RECEIVED
DEC 29 1 21 PM '78
I.C.C.
FEE OPERATION BR.
AG:rn

enc.

cc: Ms. Ellen Patti-Avellino
International Paper Credit Corporation

Handwritten signature: A. G. DeWall

Interstate Commerce Commission
Washington, D.C. 20423

12/29/78

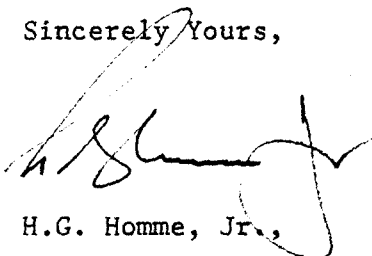
OFFICE OF THE SECRETARY

A.G. DeWall
International Paper Credit Corp.
4825 LBJ Freeway, Suite 171
Dallas, Texas 75234

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on 12/29/78 at 1:30pm, and assigned recordation number(s) 9977 & 9978

Sincerely Yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

\$...172,562.50.....

DEC 29 1978 - 1 32 PM

December 8, 1978

(Date)

FOR VALUE RECEIVED, the undersigned, hereinafter called "Maker", promises to pay to the order of Inter-

national Paper Credit Corporation, hereinafter called "Payee", at its office located at 4825 LBJ Freeway, Suite 171

Dallas, Texas 75234

....., or at such other place as Payee or the holder hereof may from time to time

One hundred seventy-two thousand five hundred

designate, the sum of sixty-two & 50/100 Dollars (\$172,562.50),

in Sixty..... (60) consecutive monthly installments commencing January 10,, 1978, and

continuing on the same date of each month thereafter until this note is fully paid, the first Fifty-nine..... (59)

installments each in the amount of Two thousand eight hundred seventy-Dollars (\$ 2,876.04) and the

six & 04/100

.....60th..... and final installment in the amount of Two thousand eight hundred
seventy-six & 14/100 Dollars (\$ 2,876.14).

The acceptance by Payee or the holder hereof of any payment which is less than the full amount then due and owing shall not constitute a waiver of Payee's or the holder's right to receive payment in full at such time or at any prior or subsequent time.

Maker, on any regular installment payment date, may prepay in full, but not in part, the then entire unpaid balance hereof, without other premium or charge, provided that along with and in addition to such prepayment Maker shall pay any and all other sums due hereunder and/or under the security agreement or writing of even date herewith (either of which is hereinafter called "Security Agreement") encumbering and granting a security interest in certain property and securing the indebtedness described therein and evidenced by this note.

Time is of the essence hereof. If payment of any installment or any other sum due under this note or the Security Agreement is not paid within ten (10) days after its due date, Maker agrees to pay a late charge of five cents (5¢) per dollar on, and in addition to, the amount of each such payment, but not exceeding the lawful maximum. In the event Maker shall fail to make any payment under this note within ten (10) days after its due date or if Maker shall be in breach or default of the Security Agreement, then the entire unpaid balance hereof together with all other sums payable under this note or the Security Agreement shall, at the option of the Payee or holder hereof and without notice or demand, become immediately due and payable, such accelerated balance bearing interest until paid at the rate of twelve per cent (12%) per annum, or if prohibited by law, at such lesser rate that is not prohibited by law.

The Maker and any others who may at any time become liable for the payment hereof hereby consent to any and all extensions of time, renewals, waivers and modifications of, and substitutions or releases of security or of any party primarily or secondarily liable on this note or the Security Agreement or any of the terms and provisions of either that may be made, granted or consented to by the Payee or the holder hereof, and agree that suit may be brought and maintained against any one or more of them without joinder of the others as parties thereto, and that the Payee or the holder shall not be required to first foreclose, proceed against, or exhaust any security herefor in order to enforce payment by them, or any one or more of them, of this note. The Maker and any others who may at any time become liable for the payment hereof hereby severally waive: presentment, demand for payment, protest, notice of protest, notice of dishonor, and all other notices in connection with this note; filing of suit; diligence in collecting this note or enforcing any of the security herefor; and all benefits of valuation, appraisal and exemption laws, and further severally agree to pay, if permitted by law, all expenses incurred in collection, including an attorney's fee of twenty per cent (20%) of the amount then due if placed with an attorney for collection, or if prohibited by law, such lesser sum as may not be so prohibited.

If there be more than one Maker, all obligations, promises, agreements and covenants of the Maker under this note are joint and several. If any Maker is a corporation, it and the persons signing on its behalf represent and warrant that the execution and delivery of this note has been authorized by its board of directors and by all other necessary and appropriate corporate and shareholder action.

Witness/ Attest:

Mid-West Mud Company, Inc.

(Typed name of Maker if not an individual: Signature of Maker if individual) (L.S.)

.....
Secretary/Assistant Secretary
(delete one)

By: Harold J. McConnell (L.S.)

Title: Chairman (L.S.)

Witness/ Attest:

Subscribed and sworn to before me, this
8th day of December, 1978.

..... (L.S.)
(Typed name of Maker if not an individual: Signature of Maker if individual)

By: (L.S.)